



DEPARTMENT OF VETERANS AFFAIRS
Regional Office
1240 East Ninth Street
Cleveland, OH 44199

October 27, 1998

In Reply Refer To: 325/26
Information Letter 26-98-17

TO: All Servicers and Holders

SUBJ: Important Notice To All Holders Of New York Regional Office Loans *(Please distribute this notice to all staff within your organization.)*

1. The Department of Veterans Affairs is reorganizing to provide more efficient and cost-effective service to our veterans and to the mortgage industry. As of **December 1, 1998**, all GI and 38 C.F.R. 36.4600 loan servicing formerly under the jurisdiction of the New York Regional Office until January 1, 1997, then under the jurisdiction of the Cleveland Regional Office, will be performed by the Manchester Regional Office. From that date, Cleveland will no longer be responsible for any GI and 4600 servicing on ***New York*** accounts.

2. The Manchester Regional Office will provide complete loan servicing on all guaranteed New York GI loans and VA Regulation 4600 effective December 1, 1998. This means the Manchester Regional Office will be totally responsible for all GI servicing for New York accounts, including bid advice, tracking the liquidation process, processing release of liability cases and paying claims under guaranty. Therefore, all new notices of default and notices of intention to foreclose involving New York accounts are to be forwarded to Manchester, as well as status updates (VAF 26-8778) on pending defaults, all procedural papers in connection with foreclosure, and all correspondence relating to the payment of claims under guaranty or repurchase.

3. Effective December 1, 1998, correspondence on New York GI loan defaults are to be forwarded to the following address:

The Department of Veterans Affairs Regional Office
ATTN: Loan Guaranty Division (26)
275 Chestnut Street
Manchester NH 03101

4. **The New York Regional Office will continue to conduct all other Loan Guaranty related functions. Loan Processing, Construction and Valuation, and Property Management functions will continue to operate at the New York Office. Questions relating to these functions or the Loan Guaranty program in New York**

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should be referred to that office, as in the past. ALL NEW YORK AREA LIQUIDATION APPRAISALS WILL BE ORDERED FROM THE NEW YORK OFFICE. THERE IS NO CHANGE IN THE METHOD OF ORDERING APPRAISALS FOR NEW YORK LOANS.

If you should have any questions regarding this letter or the reorganization, please contact the Regional Loan Servicing Center, VARO Manchester, Mr. Bruce L. Keller, Chief, Loan Service and Claims, telephone number: 603-666-7484, FAX 603-666-7549.

If you have questions concerning particular cases or workloads, call the Manchester Regional Loan Center at:

1-800-827-0336

5. All correspondence that relates to the mortgagor should continue to be forwarded to the mortgagor's address directly. We will not be responsible for payments, payment coupons, escrow analysis, etc.

6. As a reminder, it is absolutely critical that all correspondence include the complete 12 digit VA loan number, i. e. XX-XX-X-XXXXXXX.

7. Please disseminate this notice to all staff within your organization. Your continued participation in the VA Home Loan Program is appreciated.

Sincerely yours,

/s/

JAMES L. BRUBAKER, JR.
Loan Guaranty Officer